## TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE Transcriber's Office

April 7, 1998 LB 1104

to get into a situation where you have to increase taxes in order to continue the revenues to institutions in that particular kind of climate. You just can't do that to people. And so what you do to avoid that situation, in my opinion, is store up some nuts and have that money available in the future to smooth over these kinds of times. You can give money back to the people now, but...

PRESIDENT ROBAK: One minute.

SENATOR BEUTLER: ...looking at things in relative terms, this is the best of times. Do people need a small amount of money back? Or would they prefer that we stored up the nuts now, when they don't need it, and don't increase their taxes, and don't increase their fees, and don't increase our spending when the times are hard? I think that's what they want most, I think that's what we should do, and I think we should resist cutting the sales tax when we know well we cannot predict the future. Thank you.

PRESIDENT ROBAK: Thank you, Senator. Senator Schrock announces that the following guests are visiting the Legislature, Dave Hunt, who is the City Administrator of Oxford, and the Southern Valley High School student council with their sponsor (introduced sponsor), are here seated in the north balcony. Will you all stand and be recognized, please. Welcome to the Legislature. Senator Brown, your light is next, followed by Senators Wehrbein, Schellpeper, Schrock, Tyson, Chambers, Elmer, Wickersham, Kristensen, Maurstad, and Robinson.

SENATOR BROWN: Madam President, members of the Legislature, I'm glad that I'm at this end of the list. There have been several people who have spoken about how much risk we wish to take with the state's finances. And I have always considered myself very cautious. I'm very cautious, certainly, about the Cash Reserve Fund. I was the one who proposed the amendment which transferred \$9 million into the Cash Reserve Fund when we were at zero. The stability of the Cash Reserve Fund is something that I feel very strongly about. But I also understand that there were certain goals that we had for the Cash Reserve Fund, and I think that we have exceeded those goals, and that the Cash Reserve Fund exists, not only to be a rainy day fund, but to